

**Exhibit 29**

October 7, 2020 Service Agreement

**Celsius Network Limited  
Service Agreement**

This Service Agreement (the “**Agreement**”), dated 10/7/2020 (“Effective Date”), states the terms and conditions that govern the contractual agreement between **KEYFI, INC.**, a corporation established and existing under the laws of the State of Delaware, with its principal place of business at 99 John St., 1405, New York, NY 10038 ( “**KEYFI**”) and **CELSIUS NETWORK LIMITED**, a private company incorporated under the laws of England and Wales, with its principal place of business at 1 Bartholomew Lane, London, England, EC2N 2AX (the “**Celsius**”); who agrees to be bound by this Agreement. Capitalized terms used herein without definition shall have the same meanings assigned to them in the signed Memorandum of Understanding, dated October 1, 2020 (“MOU”), between the Parties.

**WHEREAS**, KEYFI offers financial services in the field of cryptocurrency; and

**WHEREAS**, Celsius desires to retain the services of KEYFI to render certain financial services according to the terms and conditions herein.

**NOW, THEREFORE**, In consideration of the mutual covenants and promises made by the parties hereto, the parties covenant and agree as follows:

**1. Term**

This Agreement shall begin on August 17, 2020, and expire as of the day prior to Closing as described in the MOU.

**2. Service Services**

KEYFI agrees that it shall provide its expertise to Celsius for all things pertaining to DeFi and Staking services (the “**Services**”).

**3. Compensation**

In consideration for the Services, Celsius shall pay KEYFI a billed rate equal to \$102,980.64, as a one-time payment for Services performed starting on August 17, 2020, through September 30, 2020, within two business days of this Agreement’s Effective date. In addition, commencing on the Effective Date until the date of Closing, Celsius shall pay KEYFI a billed rate equal to \$31,875 on the 15th and last day of each month Services are performed. Billed rate will be prorated in the event the Closing date occurs before the 15th or the last day of the month. KEYFI is not entitled to any further consideration for the services provided to Celsius.

**4. Intellectual Property Rights in Work Product**

The Parties acknowledge and agree that the Celsius will hold all intellectual property rights in any work product resulting from the Services including, but not limited to, copyright and trademark rights. KEYFI agrees not to claim any such ownership in such work product's intellectual property at any time prior to or after the completion and delivery of such work product to Celsius.

## **5. Independent Contractor**

It is understood that KEYFI shall perform Services for Celsius pursuant to this Agreement as an independent contractor. Nothing in this Agreement shall be construed to create the relationship of employer and employee between the parties. KEYFI acknowledges that this Agreement does not create a partnership or joint venture between the parties, and is exclusively a contract for service.

## **6. Confidentiality**

KEYFI shall not, and shall cause its representatives not to, directly or indirectly, disclose, reveal, divulge or communicate to any person any confidential information with respect to the Seller Assets, other than information that: (i) is in the public domain at the time of the Closing or at the time of disclosure by Celsius, or subsequently becomes so through no fault of KEYFI; (ii) is furnished to KEYFI or its respective representatives by a third party having a lawful right to do so; or (iii) was explicitly approved for release by written authorization of Celsius(collectively, the "**Confidential Information**").

KEYFI and its representatives shall be permitted to disclose Confidential Information if such disclosure is in response to a valid order of a Governmental Body, but only to the extent of and for the purposes of such order; *provided*, however, that such representative shall first notify Celsius in writing of the order, and permit Celsius to seek an appropriate protective order.

## **7. Non-Compete**

KEYFI covenants and agrees that, for a period from and after the Closing and until the first (1<sup>st</sup>) anniversary of the Closing, neither KEYFI nor any of its affiliates or anyone on their behalf will:

- a.** directly or indirectly (whether as principal, agent, employee, consultant, independent contractor, partner or otherwise) own, manage, operate, control, participate in, or otherwise carry on, personal trading activities or a business similar to or competitive with the Services anywhere in the world (it is understood by the parties hereto that the Services is not limited to any particular region of the world and that such Services may be engaged effectively from any location in the world);
- b.** induce or attempt to persuade any agent, supplier of Celsius or any of their affiliates who was an agent or supplier of KEYFI or its affiliates, as of the Closing to terminate such agency or business relationship with Celsius or any of their

- affiliates in order to enter into any such relationship on behalf of any other business organization; or
- c. encourage, induce, attempt to induce, solicit or attempt to solicit any individual who is an employee or contractor of Celsius on the date of this Agreement, or any KEYFI employee, to leave his, her or its employment or engagement with Celsius or their affiliates.

## 8. Indemnification

**KEYFI** will defend, indemnify, and hold Celsius, and each of its respective affiliates, directors, officers, and employees (collectively, the “Celsius **Indemnified Parties**”) harmless from and against, and reimburse Celsius Indemnified Parties with respect to any and all claims, losses, liabilities, damages, injuries, royalties, awards, judgments, settlements, demands, fines, deficiencies, penalties, taxes, interest, fees, costs, and expenses, including reasonable costs of investigation and defense and fees and expenses of counsel, experts and other professionals (collectively, “**Losses**”) paid, incurred, suffered or sustained by any Celsius Indemnified Party, directly or indirectly, whether or not due to a claim by a third party, in each case, arising out of, resulting from, relating to or in connection with:

- (a) any breach of or inaccuracy in any representation or warranty made by KEYFI in this Agreement or any other agreement contemplated herein to which KEYFI is a party;
- (b) any claim by a third party alleging facts or circumstances that, if accurate, would entitle a Celsius Indemnified Party to recovery under Section 8(a);
- (c) any breach of any covenant or agreement required to be performed by or on behalf of KEYFI under this Agreement or any other agreement contemplated herein to which KEYFI is a party;
- (d) any claims or threatened claims by or purportedly on behalf of any current or former security holder of KEYFI or rights or purported rights to acquire KEYFI’s securities or other equity interests in the KEYFI (or the economic value thereof), or in connection with the transactions contemplated herein; or
- (e) in the case of fraud, intentional misrepresentation, or willful breach by the KEYFI, any of its Affiliates, or any of their respective representatives (whether or not acting in their capacity as such).

## 9. Assignment

This Agreement shall not be assigned by operation of law or otherwise, provided that Celsius may assign any of its rights or obligations herein to any of its affiliates.

## 10. Modification

No modification of this Agreement shall be valid unless in writing and agreed upon by both Parties.

## 11. Entire Agreement

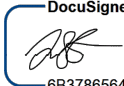
This Agreement is executed and delivered with the understanding that it embodies the entire Agreement between the parties and that there are no prior representations, warranties, or agreements relating to the subject matter of this Agreement.

## 12. Applicable Law

This Agreement and the interpretation of its terms shall be governed by and construed in accordance with the laws of England and Wales.

**IN WITNESS WHEREOF**, each of the Parties has executed this Agreement, both Parties by its duly authorized officer, as of the date and year first above written.

### KEYFI, INC.

By:  DocuSigned by:  
6B37865642A149C...  
Name: Jason Stone  
Title: ceo

### CELSIUS NETWORK LIMITED

By:  DocuSigned by:  
2AD67A9BFB044C0...  
Name: Alex Mashinsky  
Title: ceo